STATEMENT

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Statement by Honourable Kye M. Rymer- Terrance B. Lettsome International Airport Expansion Project

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Good day Virgin Islands,

I am pleased to provide an update on the progress of the Terrance B. Lettsome International Airport Expansion Project—a transformative initiative that stands as a cornerstone of our Territory's economic development and long-term resilience.

In 2024, the BVI Airports Authority signed an agreement with KPMG, who emerged as the successful bidder through a competitive RFP process to develop a Full Business Case (FBC) in accordance with the UK Treasury's Green Book guidelines. This ensures that the project is guided by international best practices and remains transparent, fiscally responsible, and focused on delivering lasting value to the people of the Virgin Islands.

To support this process, a Steering Committee was established, comprising professionals from key local sectors including finance, aviation, the environment, tourism, and planning. The committee worked closely with KPMG, providing local insight and expertise to ensure that the business case accurately reflects the realities, opportunities, and priorities of the Virgin Islands.

After months of analysis, technical work, and stakeholder consultations, I am pleased to report that Cabinet has accepted and approved the recommendation of the Outline Business Case for the airport expansion project as of October 1, 2025. Following a thorough review of the options presented, Cabinet endorsed a runway extension length of 7,000 feet as the most viable and beneficial option to meet our Territory's aviation and economic needs.

This decision represents a major step forward in advancing our vision for a modern, competitive, and globally connected Virgin Islands.

A 7,000-foot runway will significantly enhance the Territory's ability to accommodate larger and longer-range aircraft, allowing for direct international flights from key global hubs in North America, Latin America, and Europe. This improvement will reduce travel times, increase visitor convenience, and open new tourism and business markets—positioning the Virgin Islands as a more accessible and attractive destination for travelers and investors alike.

Economically, the benefits of a longer runway are far-reaching. It will:

- Stimulate growth in the hospitality and tourism sectors by enabling direct international flights and increasing visitor arrivals;
- Encourage greater investment in the tourism sector, particularly in hotel, resort, and marina development, by providing the airlift capacity needed to support sustained growth;
- Expand trade and investment opportunities, facilitating the efficient movement of goods, cargo, and business travel;
- Support the development of ancillary industries, such as logistics, maintenance, and local service enterprises;
- Create jobs and entrepreneurial opportunities for Virgin Islanders during both the construction and operational phases; and
- Strengthen the Territory's global competitiveness and resilience, ensuring sustainable economic growth for decades to come.

Additionally, a longer runway will improve aviation safety, fuel efficiency, and operational reliability, ensuring that the Virgin Islands remains a safe, dependable, and attractive destination for airlines and travelers alike.

With the approval of the Outline Business Case, the focus now shifts to implementation. The Steering Committee is developing the framework and timeline for engaging a commercial entity to execute the project. These next steps include the issuance of an Expression of Interest (EOI) to identify and shortlist qualified partners for Cabinet's consideration and approval. This transparent and structured process will ensure that only reputable, experienced firms with the proven capacity to deliver a project of this scale will move forward. The feedback from potential investors will also help refine the Request for Proposals (RFP), which is expected to be issued in the first quarter of 2026.

The Government of the Virgin Islands continues its active engagement with the United Kingdom, emphasizing that the expansion of the Terrance B. Lettsome International Airport is not merely an infrastructure upgrade—it is a strategic investment in the Territory's future. We have made it clear that this project should not be treated as borrowing under the Protocols for Effective Financial

Management, but as a developmental investment that will yield significant long-term economic and social returns.

The Airport Master Plan has also been reviewed and accepted. This plan provides the framework to guide the physical and operational development of the facility, ensuring that the expansion is sustainable, efficient, and aligned with the Territory’s broader infrastructure and land-use priorities.

The expansion of the Terrance B. Lettsome International Airport is a critical pillar of the Virgin Islands’ continued growth and resilience. A longer runway will:

- Strengthen our tourism industry by enabling direct international flights and increasing visitor arrivals;
- Expand our capacity for trade, cargo, and investment;
- Encourage sustained investment in the Territory’s tourism infrastructure;
- Enhance safety and operational standards to meet international aviation requirements; and
- Drive wider economic growth by creating jobs, supporting local enterprises, and bolstering our global presence.

The Government remains steadfast and transparent in its commitment to advancing this landmark project responsibly and in the best interests of the people of the Virgin Islands. We will continue to provide regular updates as the project progresses through its next stages of development.

The Terrance B. Lettsome International Airport Expansion is more than an infrastructure project—it is a statement of confidence in our future. It embodies our collective determination to build a Virgin Islands that is globally connected, economically vibrant, and resilient for generations to come.

Together, we are building the infrastructure that will propel the Virgin Islands into a new era of opportunity, prosperity, and pride.

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Additional Documents or Media

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